

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA**

IN RE:

CASE NO:

**MONTHLY REPORT OF INDIVIDUAL DEBTOR IN
POSSESSION/TRUSTEE**

DATE PETITION WAS FILED: _____

REPORTING PERIOD COVERED: _____

We declare under penalty of perjury that the information contained in this report is true and correct to the best of our knowledge and belief:

Respectfully submitted this 27th, day of October, 2015

DEBTOR:

JOINT DEBTOR:

Signature: /s/James A. Mason, Jr.

Signature: _____

Date: October 27, 2015

Date: _____

I have read the information in this report, and the information contained herein is true and correct to the best of my knowledge and belief:

Respectfully submitted this 27TH, day of OCTOBER, 2015

CHAPTER 11 TRUSTEE:

Signature: /s/ Richard D. Sparkman

Date: October 27, 2015

Penalty for making a false statement or filing a false report: Fine of up to \$500,000.00 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571

Revised October, 2015

PART A: CERTIFICATIONS

		YES	NO	N/A
1.	All post-petition taxes [tax obligations arising after the Chapter 11 petition was filed] are currently paid or deposited.			
2.	All tax returns coming due post-petition have been filed or extensions granted.			
3.	All administrative expenses [post-petition obligations] other than taxes are current.			
4.	All insurance remains in full force and effect in accordance with Local Bankruptcy Rule No. 4002-1(b)(1)(c).			
5.	New books and records were opened as of the petition date and are being maintained monthly and are current.			
6.	New DIP bank accounts were opened and are reconciled in accordance with Local Bankruptcy Rule No. 4002-1(b)(1).			
7.	All pre-petition bank accounts have been closed.			
8.	The Debtor sought Court approval prior to paying any pre-petition, unsecured debts [obligations due on or before the filing of the case] this reporting period?			
9.	All funds coming into the Debtor's bankruptcy estate have been deposited into the DIP account(s).			
10.	Payments to professionals (attorney, accountant, appraiser, realtor, etc.) during this reporting period were authorized by the Court.			
11.	Court approval was requested and granted for any transfers or sales of property that were made during this period.			
12.	Estate funds which are on deposit in banking institutions are fully covered by FDIC or FSLIC insurance of \$250,000.00.			
13.	Did any person or entity pay any expenses or costs on behalf of the Debtor? If you answered yes, please provide additional information on the following pages.			

IF THE ANSWER TO ANY OF THE CERTIFICATIONS REQUIRES ADDITIONAL INFORMATION, PLEASE PROVIDE AN EXPLANATION ON THE SUPPLEMENT TO PART B.

SUPPLEMENT TO PART A:

1. (a) Post-petition taxes not current or not deposited:

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

- (b) When will the Debtor bring these taxes current?

2. (a) Tax returns not filed:

- (b) Why haven't the required tax returns been filed?

3. (a) Administrative expenses [post-petition] other than taxes not current:

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

- (b) When will the Debtor bring these payments current?

4. Description of uninsured estate property, reasons why and steps implemented to obtain insurance:

5. Reason/explanation why new books and records have not been opened:

6. Reason/explanation as to why new bank accounts have not been opened:
7. Reason/explanation as to why old bank accounts have not been closed:
8. List all prepetition debts which were paid this reporting period, including the name and address of the creditor paid, the amount paid, and the justification for the payment:
9. Reason/explanation as to why estate funds were not deposited in the DIP accounts. Please detail where the estate funds were deposited, or (if not deposited), how they were disbursed:
10. List the name of each professional paid and how much each professional was paid:
11. List all property which was sold/transferred without prior approval of the Court:
12. If funds are not fully covered by FDIC or FSLIC insurance of \$250,000.00, provide name of bank[s] wherein estate monies are deposited and the balance of all accounts therein:
13. List all expenses paid on behalf of the Debtor, including the name of the person or entity who made the payments:

**PART B: SUMMARY OF CASH RECEIPTS
AND DISBURSEMENTS**

NATURE/TYPE OF ACCOUNT: _____ Checking Account (Account # _____)
 _____ Savings Account (Account # _____)
 _____ Other (Account # _____)
 _____ Cash Activity

AMOUNT:

1. CASH BALANCE FROM PREVIOUS MONTH'S REPORT: \$ _____
2. TOTAL INCOME/TRANSFERS: \$ _____
[On following page- ***EXHIBIT 1***
- provide a description of the source and amount]
3. TOTAL EXPENSES/TRANSFERS: \$ _____
[On following page- ***EXHIBIT 2***
- provide a description of the disbursements]
4. ENDING CASH, RECONCILED BALANCE: \$ _____

SUMMARY OF BANK ACCOUNT INFORMATION

5. TOTAL BANK BALANCE \$ _____
6. PLUS UNCLEARED DEPOSITS \$ _____
7. LESS UNCLEARED CHECKS \$ _____
8. RECONCILED BALANCE: *\$ _____

*If item #5 differs from Item #9, please explain:

EXHIBIT 1

DESCRIPTION/ITEMIZATION OF RECEIPTS (ACCOUNT # _____)

RECEIPTS:	AMOUNT:
Salary and Wages	\$
Rental Income	\$
Borrowing by debtor (list sources below): (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Transfers from other accounts (list accounts below): (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Other forms of income (list sources below) (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>

➔ *TOTAL = \$ _____

***Total equals item #2/ TOTAL INCOME/TRANSFERS on Part B.**

EXHIBIT 2

DESCRIPTION/ITEMIZATION OF EXPENSES (ACCOUNT # _____)

EXPENSES:	AMOUNT:
Mortgage (Primary Residence)	\$
Vehicle Loans	\$
Other Secured Debt	\$
Residential Lease	\$
Vehicle Lease	\$
Taxes (Income, Property, Etc.)	\$
Alimony & Child Support	\$
Utilities (Telephone, Electricity, Water, Other)	\$
Real Property Insurance Premiums	\$
Vehicle Insurance Premiums	\$
Life and Health Insurance Premiums	\$
Food (Groceries, Dining Out, Etc.)	\$
Recreation/Entertainment/Travel	\$
Medical (Doctor, Prescriptions, Etc.)	\$
Personal Care	\$
Clothing	\$
Gifts	\$
Donations (Charity, Tithing, Etc.)	\$
Transportation Costs (e.g., fuel, tolls, parking)	\$
Vehicle Maintenance and Repairs Costs	\$
Household Supplies	\$
Real Property Repairs and Maintenance Costs	\$
Tuition/Education Costs	\$
Professional Fees	\$
Quarterly Fees	\$
Cash Withdrawals (Itemize on Separate Part B)	\$
Transfers to other accounts (list accounts below): <div style="margin-left: 40px;"> (a) _____ (b) _____ (c) _____ </div>	<div style="text-align: center;">(list amounts below):</div> <div style="margin-left: 40px;"> (a) _____ (b) _____ (c) _____ </div> <div style="text-align: right; margin-top: 20px;">Total = \$</div>
Other (PROVIDE ATTACHMENT)	\$

➔ ***TOTAL =** \$ _____

***Total equals item #4/ TOTAL EXPENSES/TRANSFERS on Part B.**

**PART B: SUMMARY OF CASH RECEIPTS
AND DISBURSEMENTS**

NATURE/TYPE OF ACCOUNT: _____ Checking Account (Account # _____)
 _____ Savings Account (Account # _____)
 _____ Other (Account # _____)
 _____ Cash Activity

AMOUNT:

1. CASH BALANCE FROM PREVIOUS MONTH'S REPORT: \$ _____
2. TOTAL INCOME/TRANSFERS: \$ _____
[On following page- ***EXHIBIT 1***
- provide a description of the source and amount]
3. TOTAL EXPENSES/TRANSFERS: \$ _____
[On following page- ***EXHIBIT 2***
- provide a description of the disbursements]
4. ENDING CASH, RECONCILED BALANCE: \$ _____

SUMMARY OF BANK ACCOUNT INFORMATION

5. TOTAL BANK BALANCE \$ _____
6. PLUS UNCLEARED DEPOSITS \$ _____
7. LESS UNCLEARED CHECKS \$ _____
8. RECONCILED BALANCE: *\$ _____

*If item #5 differs from Item #9, please explain:

EXHIBIT 1

DESCRIPTION/ITEMIZATION OF RECEIPTS (ACCOUNT # _____)

RECEIPTS:	AMOUNT:
Salary and Wages	\$
Rental Income	\$
Borrowing by debtor (list sources below): (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Transfers from other accounts (list accounts below): (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Other forms of income (list sources below) (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>

➔ *TOTAL = \$ _____

***Total equals item #2/ TOTAL INCOME/TRANSFERS on Part B.**

EXHIBIT 2

DESCRIPTION/ITEMIZATION OF EXPENSES (ACCOUNT # _____)

EXPENSES:	AMOUNT:
Mortgage (Primary Residence)	\$
Vehicle Loans	\$
Other Secured Debt	\$
Residential Lease	\$
Vehicle Lease	\$
Taxes (Income, Property, Etc.)	\$
Alimony & Child Support	\$
Utilities (Telephone, Electricity, Water, Other)	\$
Real Property Insurance Premiums	\$
Vehicle Insurance Premiums	\$
Life and Health Insurance Premiums	\$
Food (Groceries, Dining Out, Etc.)	\$
Recreation/Entertainment/Travel	\$
Medical (Doctor, Prescriptions, Etc.)	\$
Personal Care	\$
Clothing	\$
Gifts	\$
Donations (Charity, Tithing, Etc.)	\$
Transportation Costs (e.g., fuel, tolls, parking)	\$
Vehicle Maintenance and Repairs Costs	\$
Household Supplies	\$
Real Property Repairs and Maintenance Costs	\$
Tuition/Education Costs	\$
Professional Fees	\$
Quarterly Fees	\$
Cash Withdrawals (Itemize on Separate Part B)	\$
Transfers to other accounts (list accounts below): <div style="margin-left: 40px;"> (a) _____ (b) _____ (c) _____ </div>	<div style="text-align: right;">(list amounts below):</div> <div style="margin-left: 40px;"> (a) _____ (b) _____ (c) _____ </div> <div style="text-align: right; margin-top: 20px;">Total = \$</div>
Other (PROVIDE ATTACHMENT)	\$

➔ *TOTAL = \$ _____

***Total equals item #4/ TOTAL EXPENSES/TRANSFERS on Part B.**

FORM 2

Page: 1

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-07105-5-DMW -DW
Case Name: JAMES ALEXANDER MASON, JR.

Trustee Name: Richard D. Sparkman, Ch 11 Trustee
Bank Name: UNION BANK
Account Number / CD #: *****0142 Checking Account (Non-Interest Earn)

Taxpayer ID No: *****9581

For Period Ending: 09/30/15

Blanket Bond (per case limit): \$ 0.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	8	9	10
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Interest (\$)	Checks (\$)	Adjustments (\$)	Transfers (\$)	Account / CD Balance (\$)
C 09/01/15	1	James A. Mason, Jr. 1608 Barony Lake Way Raleigh, NC 27614	BALANCE FORWARD Initial cash deposit from Debtor	100.00					0.00 100.00
C 09/18/15	19	James A. Mason, Jr. 1608 Barony Lake Way Raleigh, NC 27614	MMJ Proceeds from DIP Acct	219,087.88					219,187.88
09/24/15	001001	International Sureties, Ltd. 701 Poydras Street, Suite 420 New Orleans, LA 70139	Trustee Bond Bond #016067199			2,500.00			216,687.88
09/24/15	001002	Donald Sklar Sklar & Associates, LLC 127 Peachtree Street, Suite 500 Atlanta, GA 30303	Professional Fees- Accountant 2nd Interim professional fees per 9/18/15 Order.			7,718.20			208,969.68
09/28/15	001003	James A. Mason, Jr. 1608 Barony Lake Way Raleigh, NC 27614	Cost Of Administration Sept 2015 Living Expense Budget \$20,885.00 Oct 2015 Living Expense Budget \$20,885.00			41,770.00			167,199.68
09/28/15	001004	Zenzi Hopkins Mason 341 Oxfordshire Lane Chapel Hill, NC 27517	Cost Of Administration Sept 2015 Alimony \$21,700.00 Oct 2015 Alimony \$21,700.00 Sept 2015 Child Support \$9,000.00 Oct 2015 Child Support \$9,000.00			61,400.00			105,799.68
09/28/15	001005	Shayala Williams 6311 Coronado Lane Durham, NC 27713-6680	Cost Of Administration Sept 2015 Child Support Oct 2015 Child Support			4,000.00			101,799.68

FORM 2

Page: 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-07105-5-DMW -DW
Case Name: JAMES ALEXANDER MASON, JR.

Trustee Name: Richard D. Sparkman, Ch 11 Trustee
Bank Name: UNION BANK
Account Number / CD #: *****0142 Checking Account (Non-Interest Earn)

Taxpayer ID No: *****9581
For Period Ending: 09/30/15

Blanket Bond (per case limit): \$ 0.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	8	9	10
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Interest (\$)	Checks (\$)	Adjustments (\$)	Transfers (\$)	Account / CD Balance (\$)

* Reversed
t Funds Transfer
C Bank Cleared

Account *****0142	Balance Forward	0.00		
	2 Deposits	219,187.88	5 Checks	117,388.20
	0 Interest Postings	0.00	0 Adjustments Out	0.00
			0 Transfers Out	0.00
	Subtotal	\$ 219,187.88	Total	\$ 117,388.20
	0 Adjustments In	0.00		
	0 Transfers In	0.00		
	Total	\$ 219,187.88		

PART C: STATUS OF PAYMENTS TO SECURED CREDITORS

*List all secured creditors and collateral descriptions, regardless if payments are made

Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	
Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	
Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	
Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	

[Attach a separate page for additional secured debt payments]

PART D: STATUS OF PAYMENTS TO LESSORS

*List all lessors and description of leased property, regardless if payments are made

Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	
Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	
Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	
Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	

[Attach a separate page for additional lease payments]

**PART E: SUMMARY OF PROPERTY SALES AND
PROFESSIONAL FEE PAYMENTS**

1.) PROPERTY SALE REPORT:

Description of Property Sold	Date Property Sold	Sale Funds Disbursed by or on behalf of Debtor
		\$
		\$
		\$
		\$
		\$

2.) REPORT OF ALL PAYMENTS MADE TO PROFESSIONALS THIS MONTH:

Name of Professional	Compensation Authorized by the Court	Compensation Received this Month
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

PART F: CHAPTER 11 QUARTERLY FEES

DISBURSEMENTS INCLUDE: Sum total of all disbursements from all bank accounts – **and** – payments made on behalf of the debtor. Disbursements do not include transfers between the Debtor's accounts. Quarterly fees are not prorated.

Calculating the Fee: Use the table on the following page to compute the Amount of Fee Due for each quarter. Payment of quarterly fees should be submitted to Debtor's attorney, and then Debtor's attorney should submit the payment through **www.pay.gov**.

1st Quarter

Disbursements for January, 20____ : _____

Disbursements for February, 20____ : _____ Amount of Fee Due: _____

Disbursements for March, 20____ : _____ Amount Paid: _____

Total Disbursements for the 1st Quarter: _____

2nd Quarter

Disbursements for April, 20____ : _____

Disbursements for May, 20____ : _____ Amount of Fee Due: _____

Disbursements for June, 20____ : _____ Amount Paid: _____

Total Disbursements for the 2nd Quarter: _____

3rd Quarter

Disbursements for July, 20____ : _____

Disbursements for August, 20____ : _____ Amount of Fee Due: _____

Disbursements for September, 20____ : _____ Amount Paid: _____

Total Disbursements for the 3rd Quarter: _____

4th Quarter

Disbursements for October, 20____ : _____

Disbursements for November, 20____ : _____ Amount of Fee Due: _____

Disbursements for December, 20____ : _____ Amount Paid: _____

Total Disbursements for the 4th Quarter: _____

Total Disbursement for the Quarter	Amount of Fee Due
\$0 to \$14,999.00	\$325
\$15,000.00 to \$74,999.99	\$650
\$75,000.00 to \$149,999.99	\$975
\$150,000.00 to \$224,999.99	\$1,625
\$225,000.00 to \$299,999.99	\$1,950
\$300,000.00 to \$999,999.99	\$4,875
\$1,000,000.00 to \$1,999,999.99	\$6,500
\$2,000,000.00 to \$2,999,999.99	\$9,750
\$3,000,000.00 to \$4,999,999.99	\$10,400
\$5,000,000.00 to \$14,999,999.99	\$13,000
\$15,000,000.00 to \$29,999,999.99	\$20,000
\$30,000,000.00 or more	\$30,000